

Amendments to the Specification:

Please amend paragraph [0060] as follows:

[0060] The organic solvent can be any solvent which is inert to the reaction conditions, including, for example, low molecular weight esters or ketones, halogenated hydrocarbons, or, preferably, hydrocarbons. Preferred hydrocarbon solvents include alkanes, cycloalkanes, and simple aromatic hydrocarbons, e.g., benzene and its homologs containing alkyl substituents having up to four carbon atoms. Exemplary hydrocarbons include benzene, toluene, xylenes, C₃-C₆ cycloalkanes, C₅-C₈ alkanes, mixtures thereof, e.g. petroleum ether, and C₅-C₈ alkenes. _____ When the two-enzyme process is carried out in an organic solvent, the first and second enzymes may be added sequentially, as described above, with optional isolation of the intermediate lecithin product before addition of the second enzyme. Alternatively, when an organic solvent medium is used, the first and second enzymes may be added simultaneously. Examples of both types of reactions are provided below.

Please amend paragraph [0072] as follows:

[0072] Information regarding activity and selectivity of a commercial lipase preparation will often be provided by the manufacturer. In general, however, enzyme activity and selectivity can vary with reaction conditions, e.g. whether the reaction is done in organic or aqueous medium, whether the enzyme is immobilized, etc., and with the purity of the particular preparation. Other parameters ~~than~~ that can affect reactivity and selectivity of an enzyme include pH, substrate concentration, and solvent polarity (see e.g. Haas et al., 1995, 1994; cited above).

Please amend paragraph [0101] as follows:

[0101] A fluid lecithin obtained as the retentate from a membrane degumming process, as described, for example, in U.S. Patent No. 6,207,209, having an acetone insoluble (AI) level of 55%-80%, is combined with phospholipase A2 and a triglyceride selective lipase,

each of which may be immobilized, each in an amount of 0.001 to 0.2%, based on 60% AI. If necessary, the pH is adjusted to a level favorable to the enzymes by adding Tris HCl, and CaCl₂ is added. ~~[[*]]~~Excess CaCl₂ may be used to efficiently sequester released fatty acids. ~~{?}~~ Reaction The reaction is carried out at about 20-60°C for 1 to 24 hours. In a preferred embodiment, the reaction is carried out in the presence of a membrane having a composition and pore size effective to selectively remove fatty acids from the reaction mixture.

Please amend paragraph [0104] as follows:

[0104] A fluid lecithin having an acetone insoluble (AI) level of 55%-75% is combined with water, in an amount of 0.1 to 10% based on 60% AI, and phospholipase D, in an amount of 0.0001 to 0.5% based on 60% AI. If necessary, the pH is adjusted to a level favorable to the enzyme, and CaCl₂ is added to activate the enzyme. ~~[[*]]~~Excess CaCl₂ may be used to efficiently sequester released fatty acids. Reaction is carried out at about 40-60°C for 4 to 24 hours. Drying provides a product containing phosphatidic acid, in an amount determined by reaction time and temperature and enzyme concentration.